

<b>Annex No. 3</b>		<b>Postgraduate Studies Course Programme</b>			
1.	Course Title	<b>Financial Management in the Public Sector</b>			
2.	Code	PSM515			
3.	Study programme	Public Sector Management			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Chair of Economics			
5.	Level (first, second, third cycle)	Second cycle, postgraduate studies			
6.	Academic year / semester	2022-2023 (summer semester)	7.	Number of ECTS credits	6
8.	Professor	Prof. Aleksandar Naumoski, PhD			
9.	Preconditions for enrolment	240 ECTS from the first cycle of studies			
10.	<b>Course Objectives (Competencies):</b> After taking this course, students should be able to: <ol style="list-style-type: none"> <li>1. Achieve an understanding of the central role that budgets play in state and local systems</li> <li>2. Develop the skills needed to be effective participants in the budget process, including cost analysis, revenue and expenditure estimation, and budget preparation</li> <li>3. Manage current liabilities effectively</li> <li>4. Determine borrowing capacity</li> <li>5. Understand financial statements and prepare analysis for informed decision making</li> <li>6. To develop strong capacities for preparation of cost-benefit analysis of public sector projects</li> </ol>				
11.	Course content: <ol style="list-style-type: none"> <li>1. Budgeting and budget process</li> <li>2. Taxation, income assessment and sources of income</li> <li>3. Management of current liabilities</li> <li>4. Borrowing in the public sector</li> <li>5. Financial reporting in the public sector</li> <li>6. Analysis of financial statements</li> <li>7. Cash management</li> <li>8. Public sector investment decision making: Cost-Benefit Analysis</li> <li>9. Internal control in the public sector</li> </ol>				
12.	Learning methods: lectures, presentations, case studies, projects, homework				
13.	Total hours	6 ECTS x 30 classes = 180 classes			
14.	Allocation of hours per activity	24+16+40+10+90 = 180 classes			
15.	Types of teaching activities	15.1.	Lectures	24 classes	
		15.2.	Exercises (Seminars)	16 classes	
16.	Other types of activities	16.1.	Projects	40 classes	
		16.2.	Individual work	10 classes	
		16.3.	Homework and study	90 classes	
17.	Grading method: 60+30+10 =100 points				
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)	60 points		
	17.2.	Individual work	30 points		
	17.3.	Attendance and class participations	10 points		
18.	Grading scale	less than 50 points	5 (five) (F)		
		from 51 to 60 points	6 (six) (E)		
		from 61 to 70 points	7 (seven) (D)		
		from 71 to 80 points	8 (eight) (C)		

		from 81 to 90 points	9 (nine) (B)		
		from 91 to 100 points	10 (ten) (A)		
19.	Preconditions for taking the final exam	Realized activities from points 15 and 16			
20.	Language	Macedonian (or English)			
21.	Evaluation method	Internal evaluation and survey			
22.	Literature				
	22.1.	Compulsory literature			
		No.	Author	Title	Publisher
		1.	Andreas Bergmann	Public Sector Financial Management, 4ed	Prentice Hall
		2.	Xiaohu Wang	Financial management in the public sector: tools, applications, and cases	Routledge
	22.2.	Additional literature			
		No.	Author	Title	Publisher
		1.	Steven A. Finkler Daniel L. Smith Thad D. Calabrese	Financial Management for Public, Health, and Not-for-Profit Organizations, 5th	Sage
		2.	Andrew Graham	Canadian Public-Sector Financial Management, 3ed	McGill-Queen's University Press